

be appointed in conformity with this act, by the State of Maryland and the city of Baltimore, so far as such legislation shall not impair the due representation of the State of Maryland, and the city of Baltimore, or either of them in the same, and their appointment of said directors, as is hereinafter provided; Fifth, That in the direction of the said consolidated company, the city of Baltimore shall be entitled to appoint two directors in the board of said consolidated company whenever, and as long as said city shall hold not less than two hundred thousand dollars of the stock therein valued at its par value; and one director so long as the said city shall hold one hundred thousand dollars of the said stock valued as aforesaid, and less than two hundred thousand dollars in the same; and that the State of Maryland shall in like manner, whenever, and as long as it may hold stock in the said consolidated company be entitled to appoint the same number of directors in said company under the like conditions and restrictions, the said director or directors of the State of Maryland or city of Baltimore respectively, whenever appointed, to be in addition to the directors hereinbefore mentioned and allowed in the constitution of the board; *Provided*, that this clause shall not be understood to deprive either the State of Maryland, or the city of Baltimore, of the right to vote as other stockholders of said company upon any stock, either the State or city may at any time hereafter hold in said company, above the amount of two hundred thousand dollars, estimated at its par value in the capital stock of the same, (if the State or city at any time appoint such directors,) shall constitute the board for the management of the affairs of the company; which board shall annually elect a president to preside over the company, and a majority of said board shall constitute a quorum; and the president and directors shall have power to appoint all necessary officers, to regulate their salaries, and to make such by-laws as they may deem necessary for the government of the company; that the company shall make and use a common seal, and possess all the corporate powers and privileges, and be subject to all the duties and obligations not inconsistent with this act, and its general intent, which are expressed in the charter heretofore granted to the said Baltimore and Susquehanna rail road company, and its supplements; *Provided*, that this clause shall not be construed to deprive the parties to the said consolidated company of the right or authority to make such provisions and regulations, notwithstanding said original charter and its